

House Panel to Consider Proposed Changes to Investor Visa Program

Monday, March 6, 2017

Legislative Activity

House Panel to Consider Proposed Changes to Investor Visa Program

This week, the House Judiciary Committee will hold a hearing to consider changes to the EB-5 investor visa program proposed by the Department of Homeland Security (DHS) U.S. Customs and Immigration Services (USCIS). The EB-5 program is designed to bolster the U.S. economy by incentivizing investment from foreigners in exchange for legal permanent residence. The program was extended with the passage of the Continuing Resolution last year, but is set to expire with the measure at the end of April. Some lawmakers have called for the program to be overhauled to address concerns with fraud, among other issues; Senate Judiciary Committee Ranking Member Dianne Feinstein (D-CA) introduced legislation ([S. 232](#)) earlier this year that would terminate the program entirely. S. 232 is cosponsored by Committee Chairman Chuck Grassley (R-IA).

On January 13, 2017, DHS published a [notice](#) in the Federal Register requesting comments on proposed amendments to its regulations governing the EB-5 program. According to DHS, “[t]his proposed rule would change the EB-5 program regulations to reflect statutory changes and codify existing policies. It would also change certain aspects of the EB-5 program in need of reform.”

Among other things, the DHS proposal would:

- Increase the minimum investment required in so-called “targeted employment areas” (TEAs) – rural areas or those with high unemployment rates – from \$500,000 to \$1.35 million, and from \$1 million to \$1.8 million in other areas;
- Transfer the authority to define TEAs from the states to DHS; and
- Amend the TEA designation criteria to allow for greater designations at the city or town level.

DHS will be accepting comments on the proposed amendments through April 11, 2017.

This Week’s Hearings:

- On Wednesday, March 8, the House Armed Services Subcommittee on Readiness has scheduled a hearing titled “The Current State of U.S. Army Readiness.”
- On Wednesday, March 8, the House Armed Services Subcommittee on Seapower and Projection Forces has scheduled a hearing titled “An Independent Fleet Assessment of the U.S. Navy.”
- On Wednesday, March 8, the House Judiciary Committee has scheduled a hearing titled “The Department of Homeland Security’s Proposed Regulations Reforming the Investor Visa Program.”
- On Wednesday, March 8, the House Transportation and Infrastructure Committee has scheduled a hearing titled “Building a 21st Century Infrastructure for America: Air Transportation in the United States in the 21st Century.”
- On Wednesday, March 8, the Senate Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies has scheduled a hearing titled “Investing in America: Funding our

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Nation's Transportation Infrastructure Needs.”

- On Wednesday, March 8, the Senate Homeland Security Committee has scheduled a confirmation hearing on the expected nomination of The Honorable Elaine C. Duke to be Deputy Secretary of the United States Department of Homeland Security.
- On Thursday, March 9, the House Appropriations Subcommittee on Defense has scheduled a Members' Day hearing.
- On Thursday, March 9, the House Homeland Security Subcommittee on Cybersecurity and Infrastructure Protection has scheduled a hearing titled “The Current State of DHS Private Sector Engagement for Cybersecurity.”
- On Friday, March 10, the House Armed Services Subcommittee on Tactical Air and Land Forces has scheduled a hearing titled “The Effect of Sequestration and Continuing Resolutions on Marine Corps Modernization and Readiness.”

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